

# EXHIBIT B

**SUBSCRIPTION AGREEMENT**

**AS A LIMITED PARTNER IN  
WOOD RIVER PARTNERS, L.P.**

The undersigned, \_\_\_\_\_ ("New Limited Partner"), and Wood River Partner, L.P. a Delaware limited partnership (the "Partnership"), hereby agree as follows:

**FIRST:** The New Limited Partner desires to become a limited partner of the Partnership on \_\_\_\_\_ (the "Admission Date") in accordance with the terms of the Limited Partnership Agreement of the Partnership. The New Limited Partner will make a capital contribution to the Partnership on the Admission Date in cash in the amount set forth below his name at the end of this Agreement. The Partnership agrees to admit the New Limited Partner as a limited partner on the Admission Date.

**SECOND:** EACH NEW LIMITED PARTNER MUST COMPLETE THE APPROPRIATE REPRESENTATIONS SET FORTH BELOW:

**REPRESENTATIONS FOR INDIVIDUALS**

The New Limited Partner is an individual with

- ☐ a net worth, or joint net worth with that of such individual's spouse, as of the Admission Date in excess of \$1,000,000.
- ☐ the above does not apply (further information may be required to determine eligibility to invest in the Partnership).

**REPRESENTATIONS FOR PENSION PLANS AND IRAS**

The New Limited Partner has consulted counsel to the extent it deems necessary concerning the propriety of making an investment in the Partnership and the appropriateness of such an investment under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Internal Revenue Code of 1986, as amended (the "Code"), including with respect to an IRA the possible risk of loss of the IRA's tax-exempt status if an investment in the Partnership is found to violate the requirements of Section 408(a)(5) of the Code.

The New Limited Partner is

- ☐ an IRA and the individual who established the IRA has a net worth, or joint net worth with that of such individual's spouse, as of the Admission Date in excess of \$1,000,000.
- ☐ a self-directed pension plan and the participant who directed that assets of such participant's account be invested in the Partnership has a net worth, or joint net worth with that of such participant's spouse, as of the Admission Date in excess of \$1,000,000, and such participant is the only participant whose account is being invested in the Partnership.
- ☐ a pension plan which is not a self-directed plan and which as of the Admission Date has total assets in excess of \$5,000,000.

- ☐ none of the above apply (further information may be required to determine eligibility to invest in the Partnership).

#### REPRESENTATIONS FOR TRUSTS OTHER THAN PENSION PLANS

The New Limited Partner is

- ☐ a revocable trust and each grantor is an individual with a net worth, or joint net worth with that of such individual's spouse, as of the Admission Date in excess of \$1,000,000.
- ☐ an irrevocable trust which consists of a single trust (i) with total assets as of the Admission Date in excess of \$5,000,000, (ii) which was not formed for the specific purpose of acquiring an interest in the Partnership, and (iii) whose purchase of an interest in the Partnership is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Partnership.
- ☐ neither of the above apply (further information may be required to determine eligibility to invest in the Partnership).

#### REPRESENTATIONS FOR CORPORATIONS, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The equity owners of the New Limited Partner share in the profits and losses of all investments of the New Limited Partner in the same way on the basis of their proportional ownership, and do not have non-pro rata interests in specified investments of the New Limited Partner.

Based on most recent valuations available, (i) the New Limited Partner's investment in the Partnership constitutes less than 40% of its net assets and the New Limited Partner agrees to notify the Partnership at the end of any quarter that its investment in the Partnership exceeds 50% of its net assets, and (ii) less than 25% of the New Limited Partner's assets are owned by "benefit plan investors" as defined in regulations of the United States Department of Labor, and the New Limited Partner agrees to notify the Partnership promptly if the percentage of its assets which is owned by benefit plan investors should equal or exceed 25%.

The New Limited Partner is

- ☐ a corporation, Massachusetts or similar business trust, partnership or limited liability company, that was not formed for the specific purpose of acquiring an interest in the Partnership, and that has total assets as of the Admission Date in excess of \$5,000,000.
- ☐ a corporation, Massachusetts or similar business trust, partnership or limited liability company, of which each of the equity owners therein is an individual whose net worth, or joint net worth with that of such individual's spouse, as of the Admission Date exceeds \$1,000,000.
- ☐ neither of the above apply (further information may be required to determine eligibility to invest in the Partnership).

**THIRD: IF YOU DO NOT FULLY COMPLETE THIS SECTION THIRD, YOU WILL NOT BE ELIGIBLE TO PARTICIPATE IN "NEW ISSUE" SECURITIES.**

**IF THE NEW LIMITED PARTNER IS AN ENTITY, IN ORDER TO DETERMINE SUCH ENTITY'S ELIGIBILITY TO PARTICIPATE IN THE PURCHASE OF NEW ISSUE SECURITIES, THE ENTITY MUST EITHER 1) FULLY COMPLETE THIS SECTION INCLUDING THE ATTACHED SCHEDULE "A" LISTING THE NAMES, NATURE OF EMPLOYMENT AND BUSINESS CONNECTIONS OF EACH BENEFICIAL OWNER OF THE ENTITY OR 2) PROVIDE AN OPINION FROM COUNSEL REPRESENTING THAT NONE OF THE BENEFICIAL OWNERS OF THE ENTITY WHO PARTICIPATE IN NEW ISSUES ARE RESTRICTED PERSONS UNDER THE NASD'S CONDUCT RULES.**

In order to determine the eligibility of the New Limited Partner to participate in the purchase of new issue securities, each New Limited Partner hereby represents, warrants, and acknowledges that:

(a) (i) If the New Limited Partner is an individual, the nature of employment of the New Limited Partner and any other business connections of the New Limited Partner are as follows:

Name of Employer: \_\_\_\_\_

Position: \_\_\_\_\_

Other Affiliations: \_\_\_\_\_

(ii) If the New Limited Partner is an entity, the New Limited Partner has provided on Schedule A hereto a list of the names and a description of the nature of employment and any other business connections of each person having an ownership interest, directly or indirectly, in the entity (such persons are hereinafter referred to as the "beneficial owners"<sup>1</sup>).

(b) The New Limited Partner (or in the case of an entity, at least one beneficial owner of the entity) or any person who supports the New Limited Partner (or in the case of an entity, any person who supports a beneficial owner of the entity) directly or indirectly, to a material extent (check all that apply):

- ☐ is a sole proprietor, officer, director, partner, employee or agent of a broker-dealer,<sup>2</sup>
- ☐ is a person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by<sup>3</sup> a broker-dealer,

<sup>1</sup> Beneficial owners will include, but not be limited to: (i) shareholders of a corporation; (ii) partners of a partnership; (iii) members of a limited liability company; (iv) investors in a fund-of-funds; (v) the grantor of a revocable or grantor trust; (vi) the beneficiaries of an irrevocable trust; (vii) the individual who established an IRA; (viii) the participant in a self-directed pension plan; (ix) the sponsor of any other pension plan; and (x) any person being represented by the New Limited Partner in an agent, representative, intermediary, nominee or similar capacity. If the beneficial owner is itself an entity, the information and representations set forth herein must also be given with respect to its individual beneficial owners. If the New Limited Partner is a publicly-traded company, it need not conduct due diligence as to its beneficial owners.

<sup>2</sup> The term "broker-dealer" for this purpose does not include a broker-dealer that limits its business only to direct participation programs or investment company/variable contracts securities.

<sup>3</sup> "Control" includes beneficial ownership of (i) 10% or more of the outstanding securities of a broker-dealer that is a corporation or (ii) a partnership interest in 10% or more of the distributable profits or losses of a broker-dealer that is a partnership.

- ☐ owns or has contributed capital to a broker-dealer unless the ownership or capital interest in the broker-dealer is passive and constitutes less than 10% of the equity or capital of the broker-dealer and the shares of the broker-dealer are publicly traded on an exchange or NASDAQ, or
- ☐ none of the above apply.

(c) The New Limited Partner or any person who supports the New Limited Partner (or in the case of an entity, at least one beneficial owner of the entity or any person who supports a beneficial owner) directly or indirectly, to a material extent, is (check one):

- ☐ a senior officer of any of the entities set forth below (the general partner of a hedge fund or investment partnership is considered a senior officer for purposes of this paragraph),
- ☐ a person in the securities department of any of the entities set forth below,
- ☐ an employee or a person who may influence or whose activities directly or indirectly involve or are related to the function of buying or selling securities for any of the entities set forth below, or
- ☐ none of the above apply.

The relevant entities for this paragraph (c) are U.S. or non-U.S.:

- Banks
- Savings and Loan Associations
- Insurance Companies
- Investment Companies (registered or unregistered)
- Investment advisory firms (registered or unregistered), or
- Any other institutional type accounts, including, but not limited to hedge funds, investment partnerships, investment corporations or investment clubs.

(d) The New Limited Partner or any person who supports the New Limited Partner (or in the case of an entity, at least one beneficial owner or any person who supports a beneficial owner) directly or indirectly, to a material extent is (check all that apply):

- ☐ a finder in respect of public offerings of securities,
- ☐ a person acting in a fiduciary capacity to managing underwriters of public offerings of securities, including, among others, attorneys, accountants and financial consultants, or
- ☐ neither of the above apply.

(e) For ERISA PLANS ONLY: The New Limited Partner is an employee benefit plan qualified under ERISA and

- ☐ (i) the sponsor of the plan is a broker-dealer,

☐ (ii) the sponsor of the plan is an entity involved in financial services activities (including, but not limited to, banks, insurance companies, investment advisers or other money managers), and the plan does not permit participation by a broad class of participants or is designed primarily for the benefit of restricted persons, as defined by the NASD's Conduct Rules, or

☐ neither of the above apply.

(f) The New Limited Partner will notify the Partnership when any representation made herein is no longer accurate.

**FOURTH:** The New Limited Partner further represents, warrants, acknowledges and agrees that:

(a) The New Limited Partner (or the New Limited Partner's Purchaser Representative, if any, who has been designated by the New Limited Partner) is entering into this Agreement relying solely on the facts and terms set forth in this Agreement, the Confidential Private Offering Memorandum of the Partnership dated May 2003, and the Limited Partnership Agreement and the New Limited Partner has received copies of all such documents and the General Partner has not made any representations of any kind or nature to induce the New Limited Partner to enter into this Agreement except as specifically set forth in such documents;

(b) The New Limited Partner (or such Purchaser Representative) has made an investigation of the pertinent facts relating to the operation of the Partnership and has reviewed the terms of the Limited Partnership Agreement to the extent that such person deems necessary in order to be fully informed with respect thereto;

(c) The New Limited Partner (or such Purchaser Representative) has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of an investment in the Partnership; and the New Limited Partner is able to bear the economic risk of a complete loss of the New Limited Partner's investment in the Partnership;

(d) (1) The New Limited Partner will be acquiring the limited partnership interest for investment, for the New Limited Partner's own account and not for the interest of any other person and not for distribution or resale to others, and the New Limited Partner will not transfer, assign or otherwise permit any other person to acquire a beneficial interest in the limited partnership interest (including, without limitation, by pledge, option, swap or nominee or similar relationship) without the consent of the General Partner. The New Limited Partner understands that the limited partnership interests have not been registered under the Securities Act of 1933, as amended (the "Act"), and the New Limited Partner agrees that the New Limited Partner's interest in the Partnership may not be sold, transferred, or otherwise disposed of except pursuant to an exemption from registration under the Act.

(2) The New Limited Partner understands the effect of the limitations on disposition and of the New Limited Partner's representation that the New Limited Partner's interest in the Partnership will not be sold, transferred or otherwise disposed of except pursuant to an exemption from registration under the Act. The New Limited Partner understands that transfers can be made only with the consent of the General Partner, in its sole discretion.

(e) No person is acting or authorized to act as the New Limited Partner's Purchaser Representative in connection with the New Limited Partner's capital contribution to the Partnership, except the person set forth at the end of this Agreement as the New Limited Partner's Purchaser Representative.

**FIFTH:** If the New Limited Partner is a corporation, partnership, trust or other entity, the person executing this Agreement and the Limited Partnership Agreement for the New Limited Partner has the full power and authority under the New Limited Partner's governing instruments to do so and the New Limited Partner has the full power and authority under its governing instruments to become a limited partner in the Partnership.

**SIXTH:** If the New Limited Partner is or would be an investment company as defined by the Investment Company Act of 1940, as amended (the "1940 Act"), but for the exceptions contained in Section 3(c)(1) or Section 3(c)(7) of the 1940 Act, it recognizes that the Partnership is restricted by law as to the number of beneficial interests held in the Partnership, and, that in determining the number of beneficial interests, it may be necessary to count the beneficial owners of the New Limited Partner if it owns 10% or more of the Limited Partners' interests in the Partnership. Accordingly, the New Limited Partner agrees to take whatever action is requested by the Partnership to have its interest in the Partnership be less than 10% of the total interests of the Limited Partners and expressly agrees that the General Partner may require the New Limited Partner to withdraw at any time so much of its interest as is necessary to keep such interest below 10%.

**SEVENTH:** If the New Limited Partner is a pension plan, IRA or other tax-exempt entity, it is aware that it may be subject to Federal income tax on any unrelated business taxable income from its investment in the Partnership.

**EIGHTH:** If the New Limited Partner is a pension plan or an IRA, the New Limited Partner recognizes that the Partnership will be operated such that less than 25% of the Limited Partnership interests in the Partnership will be owned by "benefit plan investors" within the meaning of the regulations promulgated under ERISA. Accordingly, such New Limited Partner expressly agrees that the General Partner of the Partnership may require the New Limited Partner to withdraw at any time so much of its interest as is necessary to keep the interests of "benefit plan investors" below such 25% limit.

**NINTH:** Concurrently with the execution of this Agreement, the New Limited Partner has executed and delivered to the Partnership a counterpart of the Limited Partnership Agreement of the Partnership, to be effective upon the New Limited Partner's admission as a partner in the Partnership.

**TENTH:** The New Limited Partner recognizes that non-public information concerning the New Limited Partner set forth in this Subscription Agreement or otherwise disclosed by the New Limited Partner to the Partnership, or other agents of the Partnership, such as the New Limited Partner's name, address, social security number, assets and income, and information regarding the New Limited Partner's investment in the Partnership (collectively, the "Information"), (i) may be disclosed to the Partnership's General Partner, attorneys, accountants and auditors in furtherance of the Partnership's business and to other service providers such as brokers who may have a need for the information in connection with providing services to the Partnership, (ii) to third party service providers or financial institutions who may be providing marketing services to the Partnership provided that such persons must agree to protect the confidentiality of the Information and use the Information only for the purposes of providing services to the Partnership and (iii) as otherwise required or permitted by law. The Partnership and General Partner restrict access to the Information to their employees who need to know the Information to provide services to the Partnership, and maintain physical, electronic and procedural safeguards that comply with U.S. federal standards to guard the Information.

**ELEVENTH:** (a) The New Limited Partner understands and agrees that the Partnership prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control<sup>4</sup> ("OFAC"), as such list may be

<sup>4</sup> The OFAC list may be accessed on the web at <http://www.treas.gov/ofac>.



amended from time to time, (iii) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure<sup>5</sup>, unless the General Partner, after being specifically notified by the New Limited Partner in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank<sup>6</sup> (such persons or entities in (i) – (iv) are collectively referred to as "Prohibited Persons").

(b) The New Limited Partner represents, warrants and covenants that: (i) it is not, nor is any person or entity controlling, controlled by or under common control with the New Limited Partner, a Prohibited Person, and (ii) to the extent the New Limited Partner has any beneficial owners<sup>7</sup>, (a) it has carried out thorough due diligence to establish the identities of such beneficial owners, (b) based on such due diligence, the New Limited Partner reasonably believes that no such beneficial owners are Prohibited Persons, (c) it holds the evidence of such identities and status and will maintain all such evidence for at least five years from the date of the New Limited Partner's complete withdrawal from the Partnership, and (d) it will make available such information and any additional information that the Partnership may require upon request.

(c) If any of the foregoing representations, warranties or covenants ceases to be true or if the Partnership no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Partnership may be obligated to freeze the New Limited Partner's investment, either by prohibiting additional investments, declining or suspending any withdrawal requests and/or segregating the assets constituting the investment in accordance with applicable regulations, or the New Limited Partner's investment may immediately be involuntarily withdrawn by the Partnership, and the Partnership may also be required to report such action and to disclose the New Limited Partner's identity to OFAC or other authority. In the event that the Partnership is required to take any of the foregoing actions, the New Limited Partner understands and agrees that it shall have no claim against the Partnership, the General Partner, the Investment Manager or Management Company (if any), the Administrator (if any), and their respective affiliates, directors, members, partners, shareholders, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.

**TWELFTH:** The New Limited Partner agrees to indemnify and hold harmless the Partnership, the General Partner, the Management Company, and their respective members, partners, officers, employees, agents and affiliates from and against any and all losses, liabilities, damages, penalties, costs, fees and expenses (including legal fees and disbursements) that may result, directly or indirectly, from any inaccuracy in or breach of any representation, warranty, covenant or agreement set forth in this Agreement or in any other document delivered by the New Limited Partner to the Partnership.

**THIRTEENTH:** The New Limited Partner understands and agrees that any withdrawal proceeds paid to it will be paid to the same account from which the New Limited Partner's investment in the Partnership was originally remitted, unless the General Partner, in its sole discretion, agrees otherwise.

<sup>5</sup> Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

<sup>6</sup> Foreign shell bank means a foreign bank without a physical presence in any country, but does not include a regulated affiliate. A post office box or electronic address would not be considered a physical presence. A regulated affiliate means a foreign shell bank that: (1) is an affiliate of a depository institution, credit union, or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable; and (2) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank.

<sup>7</sup> See footnote 1.



**FOURTEENTH:** The New Limited Partner hereby agrees that any representation made hereunder will be deemed to be reaffirmed by the New Limited Partner at any time the New Limited Partner makes an additional capital contribution to the Partnership and the act of making such additional contribution will be evidence of such reaffirmation. The New Limited Partner hereby agrees to promptly notify the Partnership in the event any representation or warranty made hereunder by the New Limited Partner is no longer accurate or ceases to be true.

**FIFTEENTH:** This Agreement shall inure to the benefit of and be binding upon each of the parties hereto, their heirs and legal representatives.

SPECIAL NOTICE TO GEORGIA INVESTORS: THE LIMITED PARTNERSHIP INTERESTS WILL BE SOLD IN RELIANCE ON THE EXEMPTION FROM SECURITIES REGISTRATION CONTAINED IN PARAGRAPH 13 OF CODE SECTION 10-5-9 OF THE GEORGIA SECURITIES ACT OF 1973, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT FROM SUCH ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SUCH ACT.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**Wood River Partners, L.P.**

**New Limited Partner**

By: Wood River Associates, L.L.C.  
General Partner

\_\_\_\_\_  
Type in Name of New Limited Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Signature of New Limited Partner  
or Authorized Signatory<sup>8</sup>

\_\_\_\_\_  
Name and Title of Authorized Signatory

\_\_\_\_\_  
Taxpayer Identification or Social  
Security Number of New Limited Partner

Purchaser Representative  
(if any):

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Capital Contribution:

\$ \_\_\_\_\_

Residence Address of  
New Limited Partner:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

E-Mail: \_\_\_\_\_

<sup>8</sup> If the New Limited Partner is an IRA or a self-directed pension plan, the custodian or trustee of the New Limited Partner is required to execute this Agreement and the individual who established the IRA, or the individual who directed the IRA's or pension plan's investment in the Partnership (the "Fiduciary") is required to execute the representation on the next page.

**ADDITIONAL REPRESENTATION WITH RESPECT TO  
INVESTMENT BY AN IRA OR SELF-DIRECTED PENSION PLAN**

If the New Limited Partner is an IRA or self-directed pension plan, the individual who established the IRA or the individual who directed the pension plan's investment in the Partnership, as the case may be, the "Fiduciary": (i) has directed the custodian or trustee of the New Limited Partner to execute the Limited Partnership Agreement of the Partnership and to execute this Agreement on the line set forth above for Authorized Signatory; and (ii) has signed below to indicate that he or she has reviewed, directed and certifies to the accuracy of the representations and warranties made by the New Limited Partner herein.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

Name and Address of Custodian  
and Contact Individual:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Account or other Reference Number:

\_\_\_\_\_

Custodian's Tax I.D. Number:

\_\_\_\_\_

SCHEDULE A

| <u>Name of Beneficial Owner</u> | <u>Name and Description of Entities<br/>of Which Beneficial Owner<br/>Is An Officer, Director, Controlling<br/>Shareholder or General Partner</u> | <u>Description of Nature of<br/>Employment of Beneficial Owner</u> |
|---------------------------------|---|--|
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